

Sends letter to Securities and Exchange Commission, urging crackdown on bonuses

Waterloo, Iowa – Rep. Bruce Braley (D-Iowa) sent a letter today to Securities and Exchange Commission Chairwoman Mary Schapiro expressing outrage over the recently announced excessive Wall Street compensation and benefits. This week, it was reported that Wall Street firms are expected to award \$144 billion in bonuses to their executives.

“While our economy is still struggling to get back on its feet, I believe that such excessive compensation in an industry that contributed to our financial collapse is unconscionable,” states Braley’s letter. The letter also states, “I firmly believe these firms could put these funds to better use as investment capital to assist small businesses, for job creation, and to put our economy back on track.”

Braley urged Chairwoman Schapiro to expedite strict regulations to protect shareholders, consumers and investors, by cracking down on these excessive bonuses. Under the *Dodd-Frank Wall Street Reform and Consumer Protection Act*, which Braley supported, the SEC is instructed to create regulations that give shareholders more say over executive bonuses, increase the transparency of those bonuses, and allow for companies and shareholders to recover excessive executive bonuses under certain circumstances.

[Rep. Braley's Letter to SEC Chairwoman Mary Schapiro](#)